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FINANCIAL REPORT

BOSSIER PARISH FIRE PROTECTION
DISTRICT NO. 3
BOSSIER PARISH POLICE JURY

DECEMBER 31, 2007

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 8/20/08

BOSSIER PARISH FIRE PROTECTION DISTRICT NO. 3
BOSSIER PARISH POLICE JURY
Benton, Louisiana

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MEMBERS
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS
SOCIETY OF LOUISIANA
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To the Members of the Board of Commissioners
Bossier Parish Fire Protection District No. 3,
Component Unit of Bossier Parish Police Jury
Benton, Louisiana

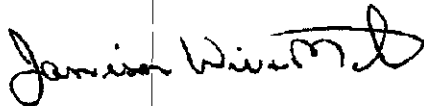
We have compiled the accompanying component unit financial statements of Bossier Parish Fire Protection District No. 3 as of and for the year ended December 31, 2007, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected not to implement the new financial reporting requirements of GASB Statement No. 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments*. The effects of this departure from generally accepted accounting principles have not been determined.

The Schedule of Per Diem Paid to Board Members, Summary Schedule of Prior Year Findings, and Corrective Action Plan for Current Year Findings on pages 5-7 are presented for purposes of additional analysis and are not a required part of the financial statements. We have not audited or reviewed this schedule and, accordingly, do not express an opinion or any other form of assurance on it.

Management has elected to omit substantially all of the disclosures required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial statements. Accordingly, these financial statements are not designed for those who are not informed about such matters.



Jamieson, Wise & Martin
July 21, 2008

COMPONENT UNIT FINANCIAL STATEMENTS

(Combined Statements – Overview)

STATEMENT A

BOSSIER PARISH FIRE DISTRICT NO. 3
BOSSIER PARISH POLICE JURY
 Benton, Louisiana

Combined Balance Sheet - All Fund Types and Account Groups
 December 31, 2007

	<u>Governmental Fund Types</u>	<u>Account Groups</u>	<u>Total (Memorandum Only)</u>
	<u>Special Revenue Fund</u>	<u>General Fixed Assets</u>	
ASSETS			
Assets:			
Cash	\$ 66,689	\$ -	\$ 66,689
Receivables - ad valorem taxes	38,354	-	38,354
Land, buildings, improvements and equipment	<u>-</u>	<u>676,305</u>	<u>676,305</u>
Total assets	<u>\$ 105,043</u>	<u>\$ 676,305</u>	<u>\$ 781,348</u>
LIABILITIES & FUND EQUITY			
Liabilities:			
Accounts payable	\$ -	\$ -	\$ -
Deferred revenue	2,491	\$ -	2,491
Bonds payable	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>2,491</u>	<u>-</u>	<u>2,491</u>
Fund Equity:			
Investment in general fixed assets	-	676,305	676,305
Fund balances:			
Unreserved / undesignated	<u>102,552</u>	<u>-</u>	<u>102,552</u>
Total fund equity	<u>102,552</u>	<u>676,305</u>	<u>778,857</u>
Total liabilities and fund equity	<u>\$ 105,043</u>	<u>\$ 676,305</u>	<u>\$ 781,348</u>

STATEMENT B

BOSSIER PARISH FIRE DISTRICT NO. 3
BOSSIER PARISH POLICE JURY
 Benton, Louisiana

Statement of Revenues, Expenditures and Changes in Fund Balance -
 Governmental Fund Types
 For the Year Ended December 31, 2007

	Special Revenue Fund	Total (Memorandum Only)
Revenues:		
Ad valorem taxes	\$ 37,817	\$ 37,817
Interest	1,122	1,122
Intergovernmental revenues -		
Bossier Parish Police Jury	2,899	2,899
Federal Grants	-	-
Total revenues	<u>41,838</u>	<u>41,838</u>
Expenditures:		
Current:		
Pension fund	1,203	1,203
Insurance	12,859	12,859
Supplies & Fuel	2,945	2,945
Repairs and maintenance	3,496	3,496
Utilities	2,040	2,040
Advertising	26	26
Office expense	1,795	1,795
Training fees	-	-
Capital Outlay	-	-
Total expenditures	<u>24,364</u>	<u>24,364</u>
Excess (deficiency) of revenues over (under) expenditures	17,474	17,474
Fund balance at beginning of year	<u>85,078</u>	<u>85,078</u>
Fund balance at end of year	<u>\$ 102,552</u>	<u>\$ 102,552</u>

STATEMENT C

BOSSIER PARISH FIRE DISTRICT NO. 3
BOSSIER PARISH POLICE JURY
 Benton, Louisiana

Combined Statement of Revenues, Expenditures and Changes in Fund Balance -
 Budget (Cash Basis) and Actual - Governmental Fund Types
 For the year ended December 31, 2007

	Special Revenue Fund		
	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
Ad valorem taxes	\$ 35,000	\$ 36,614	\$ 1,614
Interest	200	1,122	922
Intergovernmental revenues -			
Bossier Parish Police Jury	2,300	2,899	599
Federal Grants	-	-	-
Total revenues	<u>37,500</u>	<u>40,635</u>	<u>3,135</u>
Expenditures:			
Current:			
Insurance	13,000	12,859	141
Supplies	4,000	1,914	2,086
Repairs and maintenance	3,000	4,550	(1,550)
Fuel	1,100	1,618	(518)
Utilities	3,600	2,085	1,515
Legal & Accounting	900	-	900
Taxes & Licenses	5	-	5
Training	300	-	300
Advertising	200	26	174
Office expense	500	1,795	(1,295)
Capital Outlay	-	14,335	(14,335)
Total expenditures	<u>26,605</u>	<u>39,182</u>	<u>(12,577)</u>
Excess (deficiency) of revenues over (under) expenditures	10,895	1,453	(9,442)
Fund balance at beginning of year	<u>101,392</u>	<u>101,392</u>	<u>-</u>
Fund balance at end of year.	<u>\$ 112,287</u>	<u>\$ 102,845</u>	<u>\$ (9,442)</u>

See accompanying accountants' report.

SUPPLEMENTAL INFORMATION SCHEDULES

SCHEDULE 1

BOSSIER PARISH FIRE PROTECTION DISTRICT NO. 3
BOSSIER PARISH POLICE JURY
Benton, Louisiana

Schedule of Per Diem Paid to Board Members
For the Year Ended December 31, 2007

Bossier Parish Fire Protection District No. 3 has a voluntary board; therefore, no per diem amounts were paid during this period.

		<u>Per Diem</u>
Ann Young	Chairperson	\$ 0
Lisa Young	Treasurer	0
Ruby Edmiston	Secretary	0
Joe Cook	Member	0
Kathryn Askew	Member	0
		<u>\$ 0</u>

See accompanying accountants' report.

BOSSIER PARISH FIRE PROTECTION DISTRICT NO. 3
BOSSIER PARISH POLICE JURY
Benton, Louisiana

Summary Schedule of Prior Year Findings
For the Year Ended December 31, 2007

2006-1 – Late Submission of Financial Statements to Legislative Auditor

Condition: Bossier Parish Fire Protection District No. 3 failed to timely file financial statements with the Legislative Auditor as required by LA RS 24:513.

Criteria: LA RS 24:513 requires a financial report be submitted within six months after the district's year-end.

Management's Response: Management was aware of the requirement to submit financial statements. Due to management oversight, the financial statements for 2006 were not submitted on a timely basis in accordance with LA RS 24:513. Although this finding was not corrected for 2007, we are currently working to resolve it in future years.

Status: Resolved.

See accompanying accountants' report.

BOSSIER PARISH FIRE PROTECTION DISTRICT NO. 3
BOSSIER PARISH POLICE JURY
Benton, Louisiana

Corrective Action Plan for Current Year Findings
For the Year Ended December 31, 2007

Findings for the year ended December 31, 2007 are as follows:

2007-1 – Late Submission of Financial Statements to Legislative Auditor

Condition: Bossier Parish Fire Protection District No. 3 failed to timely file financial statements with the Legislative Auditor as required by LA RS 24:513.

Criteria: LA RS 24:513 requires a financial report be submitted within six months after the district's year-end.

Management's Response: Management was aware of the requirement to submit financial statements. Due to management oversight, the financial statements for 2007 were not submitted on a timely basis in accordance with LA RS 24:513. We are currently working to correct this finding for next year's submission.

See accompanying accountants' report.